

Federated Retail Holdings Inc
Form FWP
November 17, 2006

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Pricing Term Sheet

Issuer:	Federated Retail Holdings, Inc.
Guarantor:	Federated Department Stores, Inc.
Size:	\$1,100mm
Title:	5.900% Notes due 2016
Maturity:	December 1 st , 2016
Coupon:	5.900%
Price to Public:	99.932% of face amount
Yield to maturity:	5.909%
Spread to Benchmark Treasury:	1.300%
Benchmark Treasury:	UST 4.625% due November 15, 2016
Benchmark Treasury Spot and Yield:	100-4 4.609%
Interest Payment Dates:	December 1 st and June 1 st , commencing on June 1 st , 2007
Redemption Provisions:	
Make-Whole Call:	Any time at the greater of 100% and the treasury rate plus 20 basis points.
Trade Date:	November 17 th , 2006
Settlement Date:	November 29 th , 2006 (T+7)
CUSIP:	314275 AA 6
Denominations	\$2,000 x \$1,000
Ratings:	Baa1 (negative) / BBB (stable) / BBB+ (negative)
Underwriters:	Banc of America Securities LLC Credit Suisse Securities (USA) LLC J.P. Morgan Securities Inc. Citigroup Global Markets Inc. Piper Jaffray & Co. Wells Fargo Securities, LLC Fifth Third Securities, Inc. BNY Capital Markets, Inc. Williams Capital Group, L.P.

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